



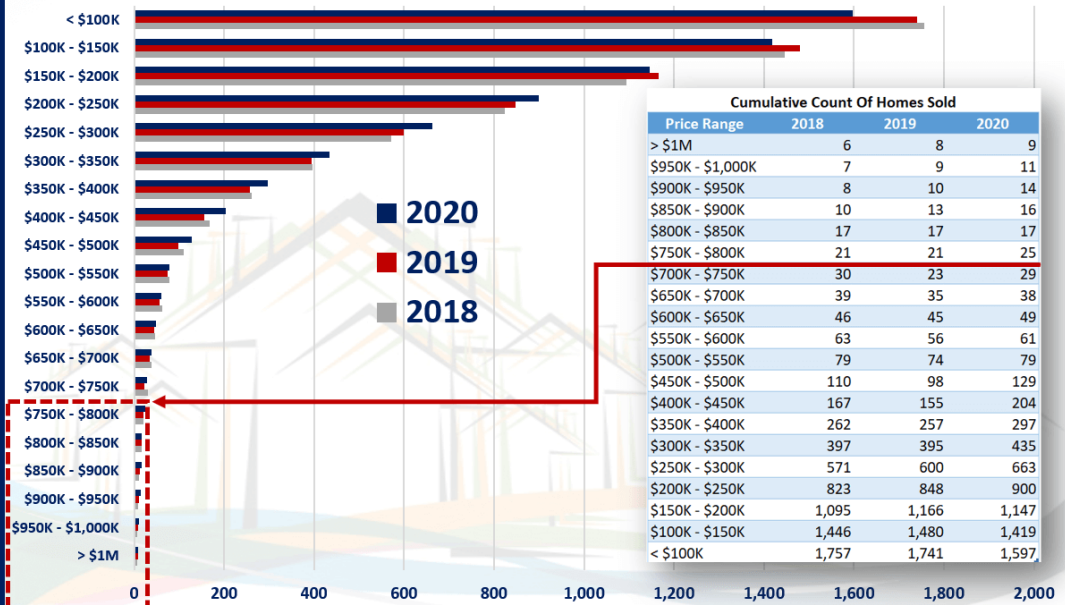
Is High End Immune To Current Conditions?

Home Sales Distribution By Price

Why Is Inventory So Low?



- [Selling A Home](#)
- [Home Valuation Tool](#)
- [Property Search](#)
- [The Word Is Out!](#)
- [Archives](#)
- [Testimonials](#)
- [Joe's New Book](#)



Cumulative Count Of Homes Sold

Price Range	2018	2019	2020
> \$1M	6	8	9
\$950K - \$1,000K	7	9	11
\$900K - \$950K	8	10	14
\$850K - \$900K	10	13	16
\$800K - \$850K	17	17	17
\$750K - \$800K	21	21	25
\$700K - \$750K	30	23	29
\$650K - \$700K	39	35	38
\$600K - \$650K	46	45	49
\$550K - \$600K	63	56	61
\$500K - \$550K	79	74	79
\$450K - \$500K	110	98	129
\$400K - \$450K	167	155	204
\$350K - \$400K	262	257	297
\$300K - \$350K	397	395	435
\$250K - \$300K	571	600	663
\$200K - \$250K	823	848	900
\$150K - \$200K	1,095	1,166	1,147
\$100K - \$150K	1,446	1,480	1,419
< \$100K	1,757	1,741	1,597

Measures cumulative sales from top to bottom of the market

Source: Tallahassee Board Of Realtors MLS as seen on www.manausa.com

Get Joe's New Book



Joe Manausa, MBA
info@manausa.com
www.manausa.com

So far in 2020, the sale of high-end homes (homes priced above \$750K) are up for the year, while homes priced below \$750K has seen a decline that began when COVID-19 arrived. Does this say something about an immunity for luxury homes?

The graph above shows how home sales have been distributed by price range and there have been 25 homes sold for \$750,000 or more through May in 2020, up 19% over the 21 sold through May of each of the two previous years.

Why Luxury Homes Show Immunity

I believe the primary reason that we

are seeing this effect in the market has little to do with buyers and a lot to do with sellers.

High-end homes remain in a buyer's market as the supply for these homes is more than the current demand. In simple terms, there are plenty of homes to choose from if you are in the market to buy a luxury home.

But the opposite is true for homes priced below \$450K. Right now there are many very active buyers trying to find a home, but **one in three sellers are choosing to sit out of the market** due to current conditions, so buyers are waiting for sellers.